

1
2
3
4
5
6
7
8 **UNITED STATES DISTRICT COURT**
9 **NORTHERN DISTRICT OF CALIFORNIA**
10 **SAN JOSE DIVISION**

11 SECURITIES AND EXCHANGE
12 COMMISSION,

13 Plaintiff,

14 v.

15 SMALL BUSINESS CAPITAL CORP.;
16 MARK FEATHERS; INVESTORS PRIME
FUND, LLC; and SBC PORTFOLIO
FUND, LLC,

17 Defendants.
18
19
20
21
22
23
24
25
26
27
28

Case No. CV12-03237

**AMENDED [~~PROPOSED~~] ORDER
APPROVING OMNIBUS AND SPECIFIC
CLAIM OBJECTIONS**

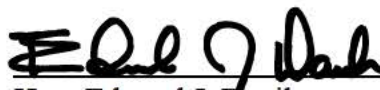
Date: February 14, 2014
Time: 10:00 a.m.
Ctrm: 4 - 5th Floor
Judge: Hon. Edward J. Davila

1 The Motion to Approve Omnibus and Specific Claim Objections, Dkt. No. 626, ("Motion")
 2 of Thomas A. Seaman ("Receiver"), Court-appointed Receiver for Small Business Capital Corp.,
 3 Investors Prime Fund, LLC, SBC Portfolio Fund, LLC, and their subsidiaries and affiliates, came
 4 before the Court. The Court, having received and read the Motion and all papers in support
 5 thereof or opposition thereto, and being so advised in the matter and finding good cause, orders as
 6 follows after hearing from the parties, other representatives, and individual investors:

7 **IT IS ORDERED:**

- 8 1. The Motion is granted;
- 9 2. The opposition to the Motion filed by California Business Bank is withdrawn;
- 10 3. The omnibus and specific objections to claims in the Motion are sustained, other
 11 than as to the claim of the U.S. Small Business Administration ("SBA");
- 12 4. The Stipulation between the Receiver and the SBA attached hereto as Exhibit A is
 13 approved; and
- 14 5. The claim amounts listed in Exhibit B hereto for Investors and Non-Investor
 15 Claimants (other than the SBA) are approved.
- 16 6. The prior order entered on the Motion (Docket No. 710) is vacated.

17
 18 Dated: February 26, 2014



Hon. Edward J. Davila
 Judge, United States District Court

EXHIBIT A

1 DAVID R. ZARO (BAR NO. 124334)
TED FATES (BAR NO. 227809)
2 KIM A. BUI (BAR NO. 274113)
ALLEN MATKINS LECK GAMBLE
3 MALLORY & NATSIS LLP
515 South Figueroa Street, Ninth Floor
4 Los Angeles, California 90071-3309
Phone: (213) 622-5555
5 Fax: (213) 620-8816
E-Mail: dzaro@allenmatkins.com
6 tfates@allenmatkins.com
kbui@allenmatkins.com

7 Attorneys for Receiver
8 THOMAS A. SEAMAN

9 **UNITED STATES DISTRICT COURT**
10 **NORTHERN DISTRICT OF CALIFORNIA**
11

12 SECURITIES AND EXCHANGE
COMMISSION,

13 Plaintiff,

14 vs.

15 SMALL BUSINESS CAPITAL CORP.;
16 MARK FEATHERS; INVESTORS PRIME
FUND, LLC; and SBC PORTFOLIO
17 FUND, LLC,

18 Defendants.

Case No. CV12-03237

**STIPULATION REGARDING OBJECTION
OF U.S. SMALL BUSINESS
ADMINISTRATION TO CLAIMS MOTION
AND DISTRIBUTION MOTION**

Ctrm: 4 - 5th Floor

Judge: Hon. Edward J. Davila

1 THIS STIPULATION is between Thomas A Seaman ("Receiver"), Court-appointed
 2 permanent Receiver for Small Business Capital Corp., Investors Prime Fund, LLC, SBC Portfolio
 3 Fund, LLC, and their subsidiaries and affiliates (collectively, the "Receivership Entities"), and the
 4 U.S. Small Business Administration ("SBA"), by their undersigned counsel, and is made with
 5 respect to the following facts:

6 **RECITALS**

7 A. The SBA submitted a claim to the Receiver prior to the Court-approved May 10,
 8 2013 deadline to submit claims against the receivership estate ("SBA Claim"). The SBA Claim,
 9 which is contingent in nature, totals \$24,181,665.40.

10 B. On November 15, 2013, the Receiver filed his Motion to Approve Omnibus and
 11 Specific Claim Objections ("Claims Motion"). Docket No. 626. In the Claims Motion, the
 12 Receiver objects to the SBA Claim.

13 B. On November 19, 2013, the Receiver filed his Motion for Approval of Distribution
 14 Plan and Authorization to Make Interim Distributions ("Distribution Motion"). Docket No. 628.
 15 The Distribution Motion seeks permission to make an interim distribution totaling \$19,000,000 to
 16 holders of allowed claims and reserve the remaining cash in the receivership estate, the continuing
 17 loan and servicing income, and the proceeds of sales of the remaining assets of the receivership
 18 entities.

19 C. On November 21, 2013, the Receiver filed his Administrative Motion for Order
 20 Shortening Time on the Claims Motion and Distribution Motion ("Administrative Motion").
 21 Docket No. 630.

22 D. On November 26, 2013, the Court granted the Administrative Motion and set the
 23 Claims Motion and Distribution Motion for hearing on January 31, 2014. Docket No. 631.

24 E. On November 27, 2013, the SBA filed oppositions to the Claims Motion and
 25 Distribution Motion. Docket Nos. 632 and 634.

26 F. On December 6, 2013, the Receiver filed his Reply to Responses to the Claims
 27 Motion. Docket No. 655.

1 G. On December 10, 2013, the Receiver filed his Reply to Responses to the
2 Distribution Motion. Docket No. 657.

3 H. The Receiver and the SBA desire to defer the Court's ruling on the Claims Motion
4 as it pertains to the SBA's claim and resolve the SBA's opposition to the Distribution Motion.

5 AGREEMENT

6 Subject to Court approval of this Stipulation, the Receiver and the SBA, through their
7 respective counsel, agree as follows:

8 1. The Receiver amends the Distribution Motion and reduces his proposed interim
9 distribution to a total of \$15,000,000.

10 2. The SBA withdraws its opposition to the Distribution Motion.

11 3. The Court's ruling on the Claims Motion as it pertains to the SBA Claim shall be
12 deferred until such time as final approval of a sale of the SBA 7(a) and/or SBA 504 loan interests
13 and SBLC lending authority held by the Receivership Entities is sought or at such other time as
14 may be ordered by the Court.

15 4. The Receiver will set aside a reserve of \$4,000,000 to address the SBA's claim.
16 The Receiver acknowledges that, to the extent the SBA has an allowed claim against the
17 receivership estate, if any, such claim is entitled to priority over all other non-administrative
18 allowed claims as it pertains to \$4,000,000 being reserved pursuant hereto. The Receiver will
19 maintain this \$4,000,000 reserve until final approval and completion of the sale of assets described
20 in paragraph 3 above, or until an order allowing for the release of the reserve is entered by the
21 Court.

22 5. The Receiver and SBA agree that within 60 calendar days, respectively, of sale of
23 the SBA 7(a) loan interests, the SBA 504 loan interests and the SBLC lending authority, SBA
24 shall amend its contingent claim to reflect the impact of the purchaser's assumption of liability
25 with respect to the SBA loans sold by the Receiver in accordance with SBA's regulations and loan
26 program requirements.

27 6. The SBA hereby waives any and all claims against the Receiver in his capacity as a
28 federal equity receiver and otherwise arising out of or related to the distributions made pursuant to

1 the Distribution Motion, including but not limited to those related to the alleged priority of the
2 SBA Claim pursuant to 31 U.S.C. § 3713. By entering into this agreement, the SBA is not
3 waiving any priority claim it may have against any subsequent distribution(s) made, or proposed
4 to be made, in the future by the Receiver or from the receivership estate.

5
6 Dated: February 11, 2014

ALLEN MATKINS LECK GAMBLE
MALLORY & NATSIS LLP

7
8 By: /s/ Ted Fates

9 TED FATES
10 Attorneys for Receiver
THOMAS A. SEAMAN

11 I hereby attest that concurrence in the filing of this Stipulation has been obtained from counsel for
12 U.S. Small Business Administration.

13 Dated: February_____, 2014

UNITED STATES OF AMERICA, on behalf of
its agency, U.S. SMALL BUSINESS
ADMINISTRATION

14
15
16 By: _____

17 ERIC J. ADAMS
18 Special Assistant United States Attorney
19 U.S. Small Business Administration
20 455 Market Street, Suite 600
San Francisco, CA 94105
Telephone: (415) 744-8440
Facsimile: (415) 744-6812
eric.adams@sba.gov

1 the Distribution Motion, including but not limited to those related to the alleged priority of the
2 SBA Claim pursuant to 31 U.S.C. § 3713. By entering into this agreement, the SBA is not
3 waiving any priority claim it may have against any subsequent distribution(s) made, or proposed
4 to be made, in the future by the Receiver or from the receivership estate.
5

6 Dated: February _____, 2014

ALLEN MATKINS LECK GAMBLE
MALLORY & NATSIS LLP

7
8 By: _____

9 TED FATES
10 Attorneys for Receiver
THOMAS A. SEAMAN

11 I hereby attest that concurrence in the filing of this Stipulation has been obtained from counsel for
12 U.S. Small Business Administration.

13 Dated: February 10, 2014

14 UNITED STATES OF AMERICA, on behalf of
15 its agency, U.S. SMALL BUSINESS
ADMINISTRATION

16 By: _____

17 ERIC J. ADAMS
18 Special Assistant United States Attorney
19 U.S. Small Business Administration
20 455 Market Street, Suite 600
21 San Francisco, CA 94105
22 Telephone: (415) 744-8440
23 Facsimile: (415) 744-6812
24 eric.adams@sba.gov
25
26
27
28

EXHIBIT B

Small Business Capital Receivership Investor Claims Revised

Partner Name	Contributions	Net Distributions Received (1)	Net (Gain)/Loss	Percent Recovered
1985 Massung Living Trust	70,000.00	45,255.25	24,744.75	65%
1996 Sulman Family Trust	50,000.00	1,629.67	48,370.33	3%
2011 Steven E. Corcoran Trust	125,000.00	782.30	124,217.70	1%
Abramson Family Revocable Trust	250,000.00	14,159.35	235,840.65	6%
Actgent, Inc.	50,000.00	50,000.00	-	100%
Akhila Gantayat	25,000.00	1,510.39	23,489.61	6%
Alexander J. or Nancy J. Traficanti TTEES, Traficanti Trust u/a dtd	25,000.00	155.71	24,844.29	1%
Ali Tabatabaian	50,000.00	1,490.55	48,509.45	3%
Allan Leibof	75,000.00	820.80	74,179.20	1%
Allen Barbieri	115,000.00	26,479.51	88,520.49	23%
Amir H. Sohrabi and Louise F. Sohrabi Trust	150,000.00	4,597.18	145,402.82	3%
Amrodi Trust	75,000.00	13,603.37	61,396.63	18%
Amy Jo Fillin	140,000.00	163,819.53	(23,819.53)	117%
An Nian Zhang	90,000.00	621.13	89,378.87	1%
Ana Lucia Davidson	50,471.91	11,661.46	38,810.45	23%
Anders Bjorkman and Bo Jiang	65,000.00	500.26	64,499.74	1%
Andre Luthard	186,000.00	3,905.68	182,094.32	2%
Andrew Kin Lui	100,000.00	8,770.97	91,229.03	9%
Angelina Marie Landi	2,000.00	12.61	1,987.39	1%
Angie J. Smith	25,000.00	-	25,000.00	0%
Anthony Gee	65,000.00	296.10	64,703.90	0%
Anthony Lok	100,000.00	113,481.12	(13,481.12)	113%
Antonio G. Palumbo	141,000.00	1,499.73	139,500.27	1%
Asesbes Family Trust	50,000.00	55,448.98	(5,448.98)	111%
Ashok & Nisha Kapoor	200,000.00	1,623.73	198,376.27	1%
Aure C. Silva and Hyung S. Ham	25,000.00	511.74	24,488.26	2%
Barbara Bushee	25,000.00	2,523.95	22,476.05	10%
Barbara Kuang	50,000.00	378.88	49,621.12	1%
Barbara M. Van Thillo	11,195.39	71.04	11,124.35	1%
Baugh Trust	25,000.00	26,258.43	(1,258.43)	105%
Becky H. McVittie	68,846.48	34,626.64	34,219.84	50%
Beetlestone Family Trust	106,000.00	20,758.98	85,241.02	20%
Bernard & Helen Rubin Trust	155,000.00	29,036.83	125,963.17	19%
BIA Financial Group	25,000.00	28,447.57	(3,447.57)	114%
Bonnie Benson	200,500.00	61,567.88	138,932.12	31%
Boyar Naito	260,000.00	47,062.58	212,937.42	18%
Bradfield Family Trust	300,000.00	130,406.97	169,593.03	43%
Brenda Joynson	25,000.00	26,214.08	(1,214.08)	105%
Bronco Enterprises, Inc. EPSP&T	50,000.00	317.03	49,682.97	1%
Brown or Rosalia Taylor	25,000.00	164.17	24,835.83	1%
Candy R. Neal & Anna V. Cowles	95,000.00	104,504.74	(9,504.74)	110%
Carl A. Wolfe	25,000.00	161.30	24,838.70	1%
Carol Staley	125,000.00	810.88	124,189.12	1%
Carrie Chin	27,913.95	28,466.74	(552.79)	102%
Charlene A. Cordoni, Trustee of The Charlene A. Cordoni Trust	350,000.00	266,858.76	83,141.24	76%
Charles Poulter	25,000.00	4,597.44	20,402.56	18%
Charlotte Wu	80,000.00	1,147.52	78,852.48	1%
Chaudy Sotoudeh	5,800.00	41.60	5,758.40	1%

(1) This figure reflects all payments received by each investor and takes into account distributions that were transferred between the Funds.

Small Business Capital Receivership Investor Claims Revised

Partner Name	Contributions	Net Distributions Received (1)	Net (Gain)/Loss	Percent Recovered
Chris Doyle	118,832.68	50,421.48	68,411.20	42.43%
Chris T. Mabanta	150,000.00	13,041.95	136,958.05	9%
Christiana G. Schanda	82,000.00	605.87	81,394.13	1%
Christopher Alonge	175,000.00	5,251.68	169,748.32	3%
Conrad G. Bergman	60,000.00	3,954.97	56,045.03	7%
Cramer Revocable Trust	148,232.80	171,007.17	(22,774.37)	115%
Creswell A. Morris	25,000.00	25,029.81	(29.81)	100%
Dan D. Barron & Patricia M. Barron, JTWROS	50,000.00	258.36	49,741.64	1%
Dan L. Silva	60,000.00	430.60	59,569.40	1%
Daniel & Katherine Lau	150,000.00	3,885.80	146,114.20	3%
David and Denice Kesterson	255,000.00	91,731.95	163,268.05	36%
David R. & Beverly S. Linders	54,690.93	-	54,690.93	0%
David R. Hernandez	172,274.00	164,682.18	7,591.82	96%
Dennis Banks & Richard J. Foglia	50,000.00	55,540.34	(5,540.34)	111%
Dennis Goldwater/Susan Goldwater	30,000.00	34,146.77	(4,146.77)	114%
Diane Wright	30,000.00	30,628.22	(628.22)	102%
Don L. Marchman	1,710,737.71	130,011.26	1,580,726.45	8%
Don R Castleman Accountancy Corp Defined Benefit Plan	50,000.00	675.72	49,324.28	1%
Donald & Marguerite Klaiss Living Trust	250,000.00	-	250,000.00	0%
Donald J. Scherl Revocable Trust	100,000.00	117,503.41	(17,503.41)	118%
Donna B. Pattillo	50,000.00	-	50,000.00	0%
Donna Fang Lui	150,000.00	59,830.94	90,169.06	40%
Doris T. Moore	100,000.00	314.03	99,685.97	0%
Dorothy Lubliner Living Trust	125,000.00	143,922.10	(18,922.10)	115%
Edward & Mariam Bell	75,000.00	4,800.85	70,199.15	6%
Edward Minasian	180,000.00	1,294.83	178,705.17	1%
Edward T. Minasian	85,000.00	637.34	84,362.66	1%
Edwin A. Laurence Trust	100,008.00	5,362.03	94,645.97	5%
Elgie L. & Arlene E. Armour, TTEES Armour Family Trust	25,000.00	164.63	24,835.37	1%
Elisabeth H. McClintock and/or F. Michael Woods	75,000.00	472.06	74,527.94	1%
Elizabeth and Jeffrey Cullamco	25,000.00	25,564.02	(564.02)	102%
Elizabeth M. Cehovec	124,124.00	16,446.41	107,677.59	13%
Elliot C. Mercer	100,223.82	633.02	99,590.80	1%
Elsie M. Napoli	112,000.00	10,243.75	101,756.25	9%
Equity Trust Company FBO Manuel Y Ochoa IRA	100,000.00	620.63	99,379.37	1%
Equity Trust Company, Cust FBO Dennis Banks	150,000.00	166,750.75	(16,750.75)	111%
Estate of Joel W. Goodman	25,000.00	170.20	24,829.80	1%
Estate of John R. Wilkinson	48,149.40	54,863.34	(6,713.94)	114%
Eva Bansner Exemption Trust, Horst G. Bansner	75,000.00	598.24	74,401.76	1%
Fadia Damon	307,000.00	56,022.42	250,977.58	18%
Fadia Damon, Custodian for Bradley Damon	45,000.00	12,259.55	32,740.45	27%
Fadia Damon, Custodian for Sahara Damon	45,000.00	12,259.55	32,740.45	27%
Fanny Fung-Yi Pan	55,000.00	15,303.79	39,696.21	28%
Farideh and Farzaneh Kashef	61,000.00	65,459.88	(4,459.88)	107%
Farnam Johnson Corp.	25,000.00	155.06	24,844.94	1%
Felix Charitable Remainder Unitrust	40,000.00	9,060.57	30,939.43	23%
First West Capital Corp of Nevada	800,000.00	58,143.70	741,856.30	7%
Floyd J. and Annetta J. Purdy	55,500.00	385.75	55,114.25	1%

(1) This figure reflects all payments received by each investor and takes into account distributions that were transferred between the Funds.

Small Business Capital Receivership Investor Claims Revised

Partner Name	Contributions	Net Distributions Received (1)	Net (Gain)/Loss	Percent Recovered
Frances and Augustine Sheng	175,000.00	17,131.60	157,868.40	10%
Frank E. Allen	917,000.00	270,293.82	646,706.18	29%
Frank J. Napoli	175,000.00	60,996.00	114,004.00	35%
Fred and Dorathy Schwehr	35,000.00	260.67	34,739.33	1%
Freda Goldstein Trustee of the Goldstein Family Trust	125,000.00	913.24	124,086.76	1%
Frederick V. Schwalbach	25,000.00	154.88	24,845.12	1%
Fredrick & Sandra Runnerstrum Living Trust	25,000.00	988.72	24,011.28	4%
Fusimalohi Kefu	25,000.00	26,152.25	(1,152.25)	105%
Gaby Neely	25,000.00	25,791.10	(791.10)	103%
Gary J. Heil	25,000.00	165.42	24,834.58	1%
Geng Geng Wang	25,000.00	1,028.04	23,971.96	4%
Gerald K. Schofield	25,000.00	2,823.44	22,176.56	11%
Gerald O. Chapman	50,000.00	-	50,000.00	0%
Gladys D. McDowell	75,000.00	6,762.63	68,237.37	9%
Glenda Beratlis	25,000.00	2,459.36	22,540.64	10%
Grace W. Franks	25,000.00	1,619.70	23,380.30	6%
Gracella Lenhart	30,000.00	188.58	29,811.42	1%
Great America Living Trust	25,000.00	216.56	24,783.44	1%
Gregory & Ann Fisher	65,000.00	6,265.77	58,734.23	10%
Guido E. Van Thillo	20,476.97	129.94	20,347.03	1%
Gulab & Nimmi Gidwani	50,000.00	1,598.53	48,401.47	3%
Gwen L. Turner TTEE Turner Trust	25,000.00	155.90	24,844.10	1%
Hanqiu Song and Jifeng Mao	50,000.00	264.25	49,735.75	1%
Hanson Family Trust dtd 1992	250,000.00	30,928.13	219,071.87	12%
Hantao & Sylvia Yang Family Trust	50,000.00	-	50,000.00	0%
Hellier Living Trust	50,000.00	8,399.59	41,600.41	17%
Helmut Vogler	25,000.00	26,909.58	(1,909.58)	108%
Henry S. Teng	160,000.00	3,737.76	156,262.24	2%
Herbert Hoglan	190,435.28	120,549.87	69,885.41	63%
Hossein Shadzi	25,000.00	28,765.52	(3,765.52)	115%
Howard Gottlieb	50,000.00	380.52	49,619.48	1%
Hsin-Shen Tai	110,000.00	1,601.01	108,398.99	1%
Hsiu Feng and Jimmy Yi-Fu Wang	500,000.00	20,505.55	479,494.45	4%
Huazhen Deng	140,000.00	109,982.92	30,017.08	79%
Hung Chih Liao and Lily Huang	50,000.00	794.96	49,205.04	2%
Hutchinson Trust	75,000.00	75,000.00	-	100%
Indian Muslim Relief & Charities	1,250,000.00	629,919.63	620,080.37	50%
Ingle & Kay Paik JTWROS	225,000.00	476.20	224,523.80	0%
IRA Services FBO Anair, April	25,718.77	26,184.22	(465.45)	102%
IRA Services FBO Bagwell, Joseph A.	190,028.48	3,179.98	186,848.50	2%
IRA Services FBO Barbieri, Allen	75,324.22	517.69	74,806.53	1%
IRA Services FBO Barney, Philip C.	99,740.42	621.11	99,119.31	1%
IRA Services FBO Bird, Michael R.	159,100.00	7,807.16	151,292.84	5%
IRA Services FBO Blagof, Lisa Marie	60,984.96	382.94	60,602.02	1%
IRA Services FBO Cehovec, Elizabeth	328,681.61	3,346.04	325,335.57	1%
IRA Services FBO Cehovec, Elizabeth M. Roth	36,940.00	312.23	36,627.77	1%
IRA Services FBO Cohen, Carol Berman	223,953.40	308,451.40	(84,498.00)	138%
IRA Services FBO Cooper, Harry G	41,894.73	-	41,894.73	0%

(1) This figure reflects all payments received by each investor and takes into account distributions that were transferred between the Funds.

Small Business Capital Receivership Investor Claims Revised

Partner Name	Contributions	Net Distributions Received (1)	Net (Gain)/Loss	Percent Recovered
IRA Services FBO Cooper, Nola B.	40,028.39	-	40,028.39	0%
IRA Services FBO Damon, Donald Larry	100,000.00	661.25	99,338.75	1%
IRA Services FBO Davis, Shirley J.	100,000.00	10,880.24	89,119.76	11%
IRA Services FBO Deng, Huazhen	66,000.00	432.21	65,567.79	1%
IRA Services FBO Dowd, M.A.	140,000.00	152,105.83	(12,105.83)	109%
IRA Services FBO Felix, Marie A.	40,500.00	332.00	40,168.00	1%
IRA Services FBO Felix, Michael W.	34,000.00	421.43	33,578.57	1%
IRA Services FBO Gallaway, Marilyn	72,059.72	81,536.24	(9,476.52)	113%
IRA Services FBO Graeve, Egbert	45,685.87	284.27	45,401.60	1%
IRA Services FBO Hoglan, Alice A.	61,592.43	-	61,592.43	0%
IRA Services FBO Jiang, Bo	56,694.04	470.66	56,223.38	1%
IRA Services FBO Lee, Tyson T.	36,000.78	237.02	35,763.76	1%
IRA Services FBO Linders, David R.	5,700.00	38.23	5,661.77	1%
IRA Services FBO Lynch, Milton Terrence	49,710.17	314.44	49,395.73	1%
IRA Services FBO Mao, Jifeng	29,740.13	183.81	29,556.32	1%
IRA Services FBO McPhun, Victor	30,000.00	10,175.16	19,824.84	34%
IRA Services FBO Moison, Jerry E.	71,983.10	455.33	71,527.77	1%
IRA Services FBO Morris, Robert	80,000.00	664.48	79,335.52	1%
IRA Services FBO Nicholas Cabell	175,715.03	993.09	174,721.94	1%
IRA Services FBO Parkin, Glenda	33,498.16	36,446.60	(2,948.44)	109%
IRA Services FBO Patz, Kurt F.A.	24,700.00	166.04	24,533.96	1%
IRA Services FBO Pesner, Florence Louise	25,150.70	156.94	24,993.76	1%
IRA Services FBO Pesner, Samuel	61,982.45	388.34	61,594.11	1%
IRA Services FBO Petersen, Judith	796,069.80	65,830.53	730,239.27	8%
IRA Services FBO Petersen, Pete	313,703.84	10,324.69	303,379.15	3%
IRA Services FBO Poulter, Charles Duncan IRA #209405	40,132.41	267.53	39,864.88	1%
IRA Services FBO Prevedello, Robert Virgil	55,873.86	473.51	55,400.35	1%
IRA Services FBO Raineri, Syd J.	141,986.54	1,460.83	140,525.71	1%
IRA Services FBO Roe, John Ryan	25,000.00	155.90	24,844.10	1%
IRA Services FBO Seidman, Lawrence P.	25,000.00	157.95	24,842.05	1%
IRA Services FBO Sih, Peter IRA#277824	101,500.00	675.64	100,824.36	1%
IRA Services FBO Smith, Karl Jay	200,000.00	1,469.11	198,530.89	1%
IRA Services FBO Steier, Steven Alan	50,000.00	162.33	49,837.67	0%
IRA Services FBO Steil, Jon	26,419.86	4,802.67	21,617.19	18%
IRA Services FBO Stewart, Carol	47,381.07	293.89	47,087.18	1%
IRA Services FBO Strelzin, Leonard	103,043.74	1,658.80	101,384.94	2%
IRA Services FBO Urman, Jeffrey D.	245,000.00	1,051.34	243,948.66	0%
IRA Services FBO Vahid Sotoudeh	45,959.00	319.90	45,639.10	1%
IRA Services FBO Van Senten, Gerarda Maria	122,000.00	5,794.68	116,205.32	5%
IRA Services FBO Varnell, Gilbert Acct # 202356	99,907.07	663.17	99,243.90	1%
IRA Services FBO Varnell, Gilbert Lynn Acct# 279778	200,074.83	-	200,074.83	0%
IRA Services FBO Wakeman, William Act#177581	25,890.46	181.45	25,709.01	1%
IRA Services Sepideh Sotoudeh	21,945.27	150.74	21,794.53	1%
Ivy and Allen Yu	200,000.00	206,509.36	(6,509.36)	103%
Ivy To	50,000.00	2,683.00	47,317.00	5%
J.B. Yang Family Trust	50,000.00	275.19	49,724.81	1%
Jack Buchman	50,000.00	2,394.70	47,605.30	5%
Jacob Lesov	30,000.00	188.38	29,811.62	1%

(1) This figure reflects all payments received by each investor and takes into account distributions that were transferred between the Funds.

Small Business Capital Receivership Investor Claims Revised

Partner Name	Contributions	Net Distributions Received (1)	Net (Gain)/Loss	Percent Recovered
James Chiang	40,000.00	263.73	39,736.27	1%
James K. Barron	75,000.00	4,072.76	70,927.24	5%
James Kern	165,609.99	30,943.04	134,666.95	19%
James M. Sagorac Jr.	300,000.00	323,003.20	(23,003.20)	108%
Jane Luthard Revocable Trust	50,000.00	10,352.44	39,647.56	21%
Jeanette F. and Martin D. Lavoie	200,000.00	2,029.18	197,970.82	1%
Jeff & Jane Shen Trust dtd 11/14/98	150,000.00	1,027.87	148,972.13	1%
Jeffrey R. Lai	100,000.00	812.37	99,187.63	1%
Jeffrey Urman or Marian Urman	55,000.00	535.41	54,464.59	1%
Jeffrey W. Abramson	400,000.00	40,105.10	359,894.90	10%
Jenny D. Tang	385,000.00	218,401.46	166,598.54	57%
Jerome Wiegert	200,000.00	238,159.03	(38,159.03)	119%
Jim & Sue Van Blarigan	510,000.00	198,004.13	311,995.87	39%
Jim and Sandy Bland	145,000.00	278.84	144,721.16	0%
Jim Leong	42,699.18	272.83	42,426.35	1%
Joan B. Cartal Revocable Trust	100,000.00	121,289.66	(21,289.66)	121%
Joan C. Teng	142,701.98	1,178.49	141,523.49	1%
Joanne Banks Living Trust	40,000.00	49,148.37	(9,148.37)	123%
Joe and Paige Korich	400,000.00	155,414.33	244,585.67	39%
Joe Segura	35,000.00	5,634.22	29,365.78	16%
John and Lena King	90,000.00	-	90,000.00	0%
John and Patricia Schuck	100,000.00	4,333.30	95,666.70	4%
John Escobar and Maria Escobar	30,000.00	12,297.93	17,702.07	41%
John McCarthy	280,000.00	1,837.14	278,162.86	1%
John P. and Jeanne Atno	25,000.00	164.92	24,835.08	1%
John P. and Jeanne Atno POD Elizabeth Hall and Emily Hall	217,600.00	1,352.10	216,247.90	1%
John Woo & Cindy Ng	100,000.00	656.38	99,343.62	1%
Johnson Chunsheng Chiang	25,000.00	611.17	24,388.83	2%
Jon W. Steil	125,000.00	68,044.65	56,955.35	54%
Jordan Mark Blanchard	50,000.00	-	50,000.00	0%
Jorette Bugna	100,000.00	3,521.27	96,478.73	4%
Joseph Lipovac & Joyce Lipovac Trustees	200,000.00	1,787.85	198,212.15	1%
Joyce Ann Flint	25,000.00	27,485.20	(2,485.20)	110%
Judith Abel	130,000.00	968.66	129,031.34	1%
Judith Lamarre	159,500.66	183,104.45	(23,603.79)	115%
Judy Stolte	65,000.00	776.08	64,223.92	1%
Julia M. Williams	75,000.00	85,457.22	(10,457.22)	114%
Junishi and Quingmin Wang	680,000.00	718,955.87	(38,955.87)	106%
K.M. and Indira Krishnappa	150,000.00	12,233.71	137,766.29	8%
Karen F.A. Fox	140,000.00	6,872.42	133,127.58	5%
Karl J. Smith	242,000.00	32,651.40	209,348.60	13%
Katherine Woo	25,000.00	160.50	24,839.50	1%
Kathryn E. Brown, Inc	100,000.00	104,279.48	(4,279.48)	104%
Kayvon Sotoudeh	3,800.00	27.34	3,772.66	1%
Ke Rui Lei and Yi Qun Zhou	129,200.00	874.03	128,325.97	1%
Kevin and Patty Turner	84,148.19	98,722.43	(14,574.24)	117%
Khuzema A. Savai	25,000.00	158.29	24,841.71	1%
Kim Nguyen	143,000.00	111,639.25	31,360.75	78%

(1) This figure reflects all payments received by each investor and takes into account distributions that were transferred between the Funds.

5 of 10

Small Business Capital Receivership Investor Claims Revised

Partner Name	Contributions	Net Distributions Received (1)	Net (Gain)/Loss	Percent Recovered
Koji Raymond Habu	2,000.00	13.61	1,986.39	1%
Krelle Family Trust	25,000.00	35,329.36	(10,329.36)	141%
Krishna & Jennifer W. Bhola	100,000.00	3,200.17	96,799.83	3%
Larry Minter	155,000.00	1,067.27	153,932.73	1%
Lawrence A. & Frances E. Heaton	116,000.00	7,636.10	108,363.90	7%
Le Felix Ventures	245,633.43	82,226.94	163,406.49	33%
Lee V. Emerson Revocable Trust	1,250,000.00	1,352,607.51	(102,607.51)	108%
Leo Family Trust	100,000.00	627.67	99,372.33	1%
Leonard Strelzin	200,000.00	8,339.13	191,660.87	4%
Levin Family Trust Childrens Trust	50,000.00	40,134.94	9,865.06	80%
Lillian J. Napoli	175,000.00	29,562.54	145,437.46	17%
Linda Espinoza	25,000.00	30,403.47	(5,403.47)	122%
Linda S. Wilson	50,000.00	53,739.02	(3,739.02)	107%
Lindner Family Trust	85,300.00	690.01	84,609.99	1%
Lloyd E. Eater	160,000.00	6,669.00	153,331.00	4%
Luna Family Trust	25,000.00	30,534.93	(5,534.93)	122%
Lupe Hernandez	25,000.00	27,923.78	(2,923.78)	112%
Lynn Zhu and Gao Liu	52,351.60	57,646.78	(5,295.18)	110%
M.J. LaGrone Revocable Trust	52,500.00	61,419.17	(8,919.17)	117%
Macan Singh	141,000.00	38,891.95	102,108.05	28%
Madolyn Faye Uriu	25,000.00	25,666.64	(666.64)	103%
Manigeh F. Nadimi	200,000.00	37,286.76	162,713.24	19%
Marc A. Huysentruyt	40,000.00	1,256.05	38,743.95	3%
Marcial Evan La Roque	200,000.00	1,294.85	198,705.15	1%
Marco A. Tostado	25,000.00	268.30	24,731.70	1%
Margaret M. Mosko	75,000.00	601.65	74,398.35	1%
Marilou Heckman	250,000.00	10,483.51	239,516.49	4%
Marilyn J. Anair/Amy Anair	110,000.00	122,495.66	(12,495.66)	111%
Mark Dalrymple	25,000.00	161.27	24,838.73	1%
Mark Murillo/Oralee Murillo	50,000.00	58,390.98	(8,390.98)	117%
Mark Sun Lin	25,000.00	157.92	24,842.08	1%
Martha Ferede	105,220.00	70,500.00	34,720.00	67%
Mary Esther Di Pietro	25,000.00	165.16	24,834.84	1%
Mary Jo Potter Trust Agreement	50,000.00	280.87	49,719.13	1%
Mary Sung	51,086.25	26,585.04	24,501.21	52%
Masayoshi & Sanae Habu	82,000.00	564.93	81,435.07	1%
Mason Family Trust	100,000.00	114,279.56	(14,279.56)	114%
Matthew A. & Stephaney J. Tunney 2001 Trust Dated October 12	200,000.00	681.68	199,318.32	0%
McDowell Trust dtd 6/27/00	230,000.00	2,128.13	227,871.87	1%
Mener G. Frades	17,000.00	17,863.13	(863.13)	105%
Merrily G. Parker, Ttee Nathalie F. Gross Trust	195,000.00	1,483.42	193,516.58	1%
Merville Shaw	70,000.00	86,030.01	(16,030.01)	123%
Michael & Catherine Connors	175,000.00	15,162.26	159,837.74	9%
Michael and Martha Renner	100,000.00	35,119.20	64,880.80	35%
Michael Gagnon	50,000.00	983.77	49,016.23	2%
Michael K. Griswold	25,000.00	3,606.75	21,393.25	14%
Mike & Guity Mirza	1,000,000.00	65,782.84	934,217.16	7%
Mikel S. Halliwell	50,000.00	-	50,000.00	0%

(1) This figure reflects all payments received by each investor and takes into account distributions that were transferred between the Funds.

Small Business Capital Receivership Investor Claims Revised

Partner Name	Contributions	Net Distributions Received (1)	Net (Gain)/Loss	Percent Recovered
Millenium Trust Co. Cust FBO Equity Index Managed	400,000.00	-	400,000.00	0%
Millennium Trust Company FBO Jon W. D'Alessio	50,000.00	321.45	49,678.55	1%
Milton T. Lynch TTEE The Lynch Family Tr dtd 11/13/90	50,000.00	786.20	49,213.80	2%
Miu Ying Tsang	25,000.00	3,518.51	21,481.49	14%
Mohamed Dhalla CPA Pension Trust	50,000.00	1,381.24	48,618.76	3%
Monique Bjorndal	484,209.44	58,039.52	426,169.92	12%
Moore Family Trust	75,000.00	161.08	74,838.92	0%
Nabeel Ahmed	55,000.00	561.23	54,438.77	1%
Naghmeh Sarkeshik	75,000.00	36,410.46	38,589.54	49%
Natalie Taaffe Feathers, Custodian	245.12	1.91	243.21	1%
Nicholas Cabell	155,000.00	2,059.05	152,940.95	1%
Nicola Perrone	140,000.00	14,038.78	125,961.22	10%
Nilendu Sekhar Bagchi	35,000.00	226.95	34,773.05	1%
Nilo & Juduth Zaratan	70,000.00	484.01	69,515.99	1%
Ning Sung	121,111.24	16,778.40	104,332.84	14%
Nocera Rev Sep Prop Trust	50,000.00	332.33	49,667.67	1%
Nyberg Revocable Trust	25,000.00	163.91	24,836.09	1%
Olga and Carman Smith	50,000.00	9,227.15	40,772.85	18%
Olivia S. Hone	75,000.00	-	75,000.00	0%
Orlando Escobar	120,000.00	941.36	119,058.64	1%
Ovadia Trust	40,000.00	253.26	39,746.74	1%
Passman Family Revocable Trust	50,000.00	9,955.64	40,044.36	20%
Patricia F. Pitts	25,000.00	-	25,000.00	0%
Paula S. Klug Living Trust	100,000.00	2,841.98	97,158.02	3%
Pauline Schwartz	50,000.00	1,632.83	48,367.17	3%
PENSCO Trust FBO Cathryn A. Kirkland	75,000.00	471.06	74,528.94	1%
PENSCO Trust FBO Cathryn A. Kirkland	31,358.87	193.97	31,164.90	1%
PENSCO Trust FBO P.F. Anderson IRA	15,113.50	19,376.00	(4,262.50)	128%
Perone Solo 401(k)	25,000.00	172.78	24,827.22	1%
Pesner Family Revocable Trust dtd 08/03/20011	18,884.82	119.76	18,765.06	1%
Peter Haas	25,000.00	26,657.84	(1,657.84)	107%
Peter N. Chumo II and/or Gloriana B. Chumo	350,000.00	2,646.95	347,353.05	1%
Peter Sih beneficiary of Sih, Helen H. (deceased) IRA 280999	8,087.46	51.08	8,036.38	1%
Phillip Heller	60,000.00	62,332.60	(2,332.60)	104%
Phillip J. & Joyce D. Bach	65,000.00	7,064.03	57,935.97	11%
Phillip Tirey	208,847.00	157,583.63	51,263.37	75%
Pingyu & Carolyn Liu	585,876.44	4,017.06	581,859.38	1%
Provident Credit Union as Custodian FBO Richard White IRA	50,000.00	54,876.87	(4,876.87)	110%
R. Peter Griffith Cust Laura C. Griffith UTMA CA	29,850.06	257.33	29,592.73	1%
R. Peter Griffith Cust Linnea M. Griffith UTMA CA	41,317.69	357.68	40,960.01	1%
R. Peter Griffith DDS Cash Balance Plan dated 01/01/07	240,000.00	2,236.00	237,764.00	1%
R. Peter Griffith DDS Profit Sharing 401(K) Plan	350,801.32	2,956.46	347,844.86	1%
R.B. Williams, Inc. Defined Benefit Plan	450,000.00	21,218.50	428,781.50	5%
Rachel Chen & Xing Zhao	50,000.00	52,744.92	(2,744.92)	105%
Rahmatollah Kashef	436,200.00	483,477.89	(47,277.89)	111%
Raineri 2001 Living Trust	65,000.00	443.03	64,556.97	1%
Randall & Maile Williams Revocable Trust, dtd 12/7/00	50,000.00	6,349.86	43,650.14	13%
Ray and Juanita Johnson	25,000.00	25,977.61	(977.61)	104%

(1) This figure reflects all payments received by each investor and takes into account distributions that were transferred between the Funds.

Small Business Capital Receivership Investor Claims Revised

Partner Name	Contributions	Net Distributions Received (1)	Net (Gain)/Loss	Percent Recovered
Raymond H. Trembath	51,000.00	1,831.03	49,168.97	4%
Rhona Leibof	100,000.00	817.59	99,182.41	1%
Richard A. and Linda G. Benson	25,000.00	167.59	24,832.41	1%
Richard and Claudia Guzman	114,232.10	119,294.66	(5,062.56)	104%
Richard J. Foglia	100,000.00	106,892.25	(6,892.25)	107%
Richard L. and Margaret M. Jones	60,000.00	545.57	59,454.43	1%
Richard M. Wilcox	50,000.00	373.47	49,626.53	1%
Richey Survivors Trust	211,000.00	229,032.92	(18,032.92)	109%
Rita L. Gilmore, TTEE	75,000.00	492.10	74,507.90	1%
Robert A. Luenberger	200,000.00	-	200,000.00	0%
Robert and Mary Prevedello	25,000.00	159.65	24,840.35	1%
Robert Aulgur/Corrine Shelly Aulgur	100,000.00	108,055.02	(8,055.02)	108%
Robert C. & Barbara M. Gilbeau	75,000.00	80,019.86	(5,019.86)	107%
Robert L Dale & Patricia J Dale Living Trust as Amended	25,000.00	155.90	24,844.10	1%
Robert L. Winters Liv Tr u/a dtd 3/7/89	25,000.00	357.72	24,642.28	1%
Robert Leef	50,000.00	315.46	49,684.54	1%
Robert M. Lowen, M.D., Inc.	256,965.54	299,360.47	(42,394.93)	116%
Robert Morris	95,000.00	871.10	94,128.90	1%
Robert S. Ferguson, Jr.	25,000.00	-	25,000.00	0%
Robert Swanbeck	50,000.00	1,261.96	48,738.04	3%
Roger Wong Mulley c/o William Jordan Associates	100,000.00	3,378.57	96,621.43	3%
Ron Gordon	150,000.00	5,988.31	144,011.69	4%
Ron Gordon Rep Payee FBO Rebecca A. Berg	25,000.00	157.42	24,842.58	1%
Ron Labetich Co., Inc., Profit Sharing Plan	50,000.00	4,581.36	45,418.64	9%
Ronald A. Young	45,000.00	288.64	44,711.36	1%
Ronald and Mary Pierceall	65,000.00	17,400.00	47,600.00	27%
Ronald J. Thompson	400,000.00	3,402.66	396,597.34	1%
Rosemary T. Rushka, Trustee Rushka Family Trust	25,000.00	166.04	24,833.96	1%
Russell L. Varenkamp, Jr. and Colleen E. Varenkamp	149,670.00	25,142.40	124,527.60	17%
Samuel B. Shueh & Lilie Shueh, Shueh Family Trust	75,000.00	5,116.46	69,883.54	7%
Sandra Khoury	25,000.00	157.29	24,842.71	1%
Sarwan Wason	375,000.00	33,288.14	341,711.86	9%
Sauer Family Trust	180,000.00	194,022.90	(14,022.90)	108%
Scott Hutchinson	68,846.48	5,550.51	63,295.97	8%
Sebastian Gerner	76,195.15	77,793.87	(1,598.72)	102%
Sharmila Mukherji	30,699.30	195.04	30,504.26	1%
Sheets Family Trust	150,000.00	164,171.36	(14,171.36)	109%
Sheila Mackay	25,000.00	28,389.79	(3,389.79)	114%
Shiang-Meei Heh	100,000.00	649.57	99,350.43	1%
Shohei Paul Habu	2,000.00	13.61	1,986.39	1%
Shyam Subodh Toprani	50,000.00	-	50,000.00	0%
Sidney & Lila Anderson Family Trust Dtd June 19, 2000	25,000.00	1,276.88	23,723.12	5%
Sih Revocable Trust	124,700.00	987.36	123,712.64	1%
Sinclair Family Tr Dtd 7/8/88	30,000.00	188.68	29,811.32	1%
Solomon G. Haile	52,043.66	52,954.51	(910.85)	102%
Stanley M. Johnson	25,000.00	173.02	24,826.98	1%
Stanley M. Johnson & Ileana V. Johnson Family Trust dtd 5/16/9	50,000.00	6,911.57	43,088.43	14%
Stella S.F. Liu	43,000.00	-	43,000.00	0%

(1) This figure reflects all payments received by each investor and takes into account distributions that were transferred between the Funds.

Small Business Capital Receivership Investor Claims Revised

Partner Name	Contributions	Net Distributions Received (1)	Net (Gain)/Loss	Percent Recovered
Stephan Hengstler	180,084.76	85,664.91	94,419.85	48%
Stephanie Dao	123,496.43	30,915.94	92,580.49	25%
Stephen Blair	25,000.00	179.75	24,820.25	1%
Stephen D. Pahl	50,000.00	-	50,000.00	0%
Stephen J. St. Clair	200,000.00	157,986.17	42,013.83	79%
Subodh Toprani	950,000.00	24,134.25	925,865.75	3%
Sukumar Mukherji	99,882.53	712.59	99,169.94	1%
Sukumar Mukherji & Sharmila Mukherji Revocable Trust	30,000.00	203.07	29,796.93	1%
Susan B. Coffey	80,000.00	4,518.32	75,481.68	6%
Syd & Joyce Raineri TTEES The Raineri Living Trust	225,000.00	38,356.20	186,643.80	17%
Taylor Family Trust	160,000.00	183,156.68	(23,156.68)	114%
TD Ameritrade - NSA Dept FBO-N. Feathers	22,500.00	170.20	22,329.80	1%
TD Ameritrade - NSA Dept, FBO: M. Galiaway	13,885.90	15,359.10	(1,473.20)	111%
TD Ameritrade - NSA Dept., FBO: James T. Cramer	100,000.00	124,578.69	(24,578.69)	125%
TD Ameritrade FBO Levin, Stewart IRA	90,000.00	560.56	89,439.44	1%
TD Ameritrade NSA Dept., FBO Carmen J. Daulton	75,000.00	94,394.96	(19,394.96)	126%
TD Ameritrade, Inc., NSA Dept. FBO T.L. Neal	300,000.00	327,068.96	(27,068.96)	109%
Te Family Trust	30,000.00	208.20	29,791.80	1%
Terence & Kathleen Lacey	110,000.00	862.47	109,137.53	1%
Terese M. Dewing, TTEE The Hunsaker Family Trust	322,379.09	3,270.93	319,108.16	1%
The Lauri E. Fried-Lee and Donald T. Lee 2008 Trust	50,000.00	1,115.78	48,884.22	2%
The Levin Asset Trust, Cary Levin, Stewart Levin, TRUSTEES	300,000.00	265,767.76	34,232.24	89%
The Mark Bingham Foundation	71,577.85	528.80	71,049.05	1%
The Pete & Judith Petersen Living Trust	89,401.00	77,728.90	11,672.10	87%
Thiagarajan Tangavelu & Pavany Periasamy	52,000.00	354.69	51,645.31	1%
Thomas and Cathy Parkhurst	100,000.00	101,517.76	(1,517.76)	102%
Thomas and Nancy Yang	30,000.00	30,960.56	(960.56)	103%
Tianling Chen	25,000.00	25,598.27	(598.27)	102%
Tiffany Woo	25,000.00	160.50	24,839.50	1%
Tin Thi To	150,000.00	160,302.50	(10,302.50)	107%
TMC Development Corp	100,000.00	105,937.42	(5,937.42)	106%
Todd Petersen and Judith Petersen	47,937.00	408.37	47,528.63	1%
Trust of Michael and Carol Cohen	200,000.00	235,976.76	(35,976.76)	118%
Tsz-Kin Kwok	369,839.88	223,027.13	146,812.75	60%
Tu D. or Hoan N. Vu	180,000.00	192,078.17	(12,078.17)	107%
Tunberg Testamentary Trust	300,000.00	386,710.97	(86,710.97)	129%
Twila Allen Miller Trust	55,000.00	59,337.99	(4,337.99)	108%
Vahid & Sepideh Sotoudeh	51,800.00	10,847.61	40,952.39	21%
Valencia Family Trust	135,000.00	140,270.13	(5,270.13)	104%
Vera Bogdan	25,000.00	25,970.26	(970.26)	104%
Vern & Kathy Hansen	150,000.00	153,526.04	(3,526.04)	102%
Victor J. Armbrust Living Trust	250,000.00	22,531.64	227,468.36	9%
Vincent & Kenneth Turner, TTEE FT Turner Declaration of Tr Agr	190,000.00	6,805.15	183,194.85	4%
Vincent C. Moyer	25,000.00	163.68	24,836.32	1%
Virginia C. Barnes	200,000.00	1,288.89	198,711.11	1%
Vivek Agarwal	79,750.00	591.38	79,158.62	1%
W. Ronald Raecker	240,000.00	35,309.33	204,690.67	15%
Wahid Tadros	500,000.00	-	500,000.00	0%

(1) This figure reflects all payments received by each investor and takes into account distributions that were transferred between the Funds.

Small Business Capital Receivership Investor Claims Revised

Partner Name	Contributions	Net Distributions Received (1)	Net (Gain)/Loss	Percent Recovered
Walter & Grace Patapoff	350,000.00	74,452.24	275,547.76	21%
Weisbart 1986 Family Trust	75,000.00	720.42	74,279.58	1%
Wendi J. Dick	80,000.00	508.40	79,491.60	1%
White Revocable Trust	118,000.00	137,710.34	(19,710.34)	117%
Wiech Linving Trust Dtd 8/7/86	30,000.00	188.68	29,811.32	1%
Willard E. Fee, Jr.	200,000.00	1,571.98	198,428.02	1%
William & Tracelene Moison Trust established May 5, 1998	100,000.00	6,783.29	93,216.71	7%
William C. & Karen L.S. Kao, Trustees	233,837.22	11,737.70	222,099.52	5%
William C. & Victoria L. Wakeman, Sr.	75,000.00	718.81	74,281.19	1%
WJA Secure Income Fund, LLC	100,000.00	646.48	99,353.52	1%
Wm. C. & Sally S. Slocum, Trustees	335,000.00	2,655.86	332,344.14	1%
Wong/Linn Family Trust	30,000.00	34,239.95	(4,239.95)	114%
Xiao Qin (Charlie) Zha	25,584.10	15,822.09	9,762.01	62%
Xiaodong Wang	25,000.00	24,350.24	649.76	97%
Xinhong Huang & Datong Meng	100,000.00	115,451.84	(15,451.84)	115%
Yan Cindy Kwok and Frank Xiaoguang Han	25,000.00	158.11	24,841.89	1%
Yeh Family Trust	355,000.00	350,330.07	4,669.93	99%
Yi Qun & Li Qun Zhou	25,000.00	215.27	24,784.73	1%
Yi Qun Zhou	107,999.24	371.11	107,628.13	0%
Yinge Qian and Grace Wu	25,000.00	2,822.58	22,177.42	11%
Yoko Iriyama, Exectutrix for the Estate of Takeshi Omura	200,000.00	11,356.67	188,643.33	6%
Yokuyo and Aaron K. Haugen	1,380,000.00	8,749.93	1,371,250.07	1%
Younan Lu and Lijian Du	50,000.00	32,210.04	17,789.96	64%
Ysabel and Barbara Kuang	50,000.00	154.82	49,845.18	0%
Yu Family Trust dtd August 27, 1996	50,000.00	325.49	49,674.51	1%
Yuki Tuttle Trust dated 11/1/2010	100,000.00	3,485.42	96,514.58	3%
Zaheda Shaikh	42,570.00	306.02	42,263.98	1%
Zhenglian Cai	25,000.00	26,741.77	(1,741.77)	107%
Zhuo Ling	96,000.00	717.39	95,282.61	1%
Total Investor Claims	57,208,540.10	17,742,526.45	39,466,013.65	
<i>BF Van Rijn & Associates</i>	<i>1,000.00</i>	-	<i>1,000.00</i>	<i>0%</i>
<i>Dun & Bradstreet</i>	<i>1,250.00</i>	-	<i>1,250.00</i>	<i>0%</i>
<i>Express Printing & Graphics</i>	<i>3,173.01</i>	-	<i>3,173.01</i>	<i>0%</i>
<i>Foley & Lardner</i>	<i>73,692.30</i>	-	<i>73,692.30</i>	<i>0%</i>
<i>Rain Defense, Inc.</i>	<i>764.42</i>	-	<i>764.42</i>	<i>0%</i>
<i>Robert French</i>	<i>4,050.00</i>	-	<i>4,050.00</i>	<i>0%</i>
<i>Spiegel Accountancy Corp.</i>	<i>8,405.00</i>	-	<i>8,405.00</i>	<i>0%</i>
<i>Young, Craig & Company</i>	<i>3,981.00</i>	-	<i>3,981.00</i>	<i>0%</i>
Total Creditor Claims	96,315.73		96,315.73	
Total All Claims	57,304,855.83	17,742,526.45	39,562,329.38	
Total claims (not inc. net winners)	47,090,193.33	6,375,361.98	40,714,831.35	

(1) This figure reflects all payments received by each investor and takes into account distributions that were transferred between the Funds.